

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 FSE-00 /024 R

EXIMBANK

DRAFTED BY XMB: K. O'BRIEN:CJR
APPROVED BY EB/IFD/ODF:FTHOMAS
XMB; A. PILZER
EUR/EE:GBOUTIN (PHONE)
-----110119Z 115100 /70
R 100028Z MAY 77
FM SECSTATE WASHDC
TO AMEMBASSY WARSAW

UNCLAS STATE 105950

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK CFF PROCEDURES

REF: STATE 085560

1. PLEASE ADVISE VICE PRESIDENT WOLOSZYN OF BANK HANDLOWY THAT THE ONLY INFORMATION EXIMBANK REQUIRES CONCERNING THE END USER OBLIGOR OR BUYER IN A CFF TRANSACTION IS THE COMPANY'S NAME, ADDRESS AND CLASSIFICATION SUCH AS MANUFACTURER, DISTRIBUTOR, ETC. IN A CFF TRANSACTION, A 15 PERCENT DOWNPAYMENT IS REQUIRED, EXIMBANK SUPPLIES 42.5 PERCENT OF THE FINANCING IN EXCHANGE FOR THE BANK
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HANDLOWY'S NOTE AND BANK HANDLOWY PROVIDES THE BALANCE OF 42.5 PERCENT FINANCING AND TOTALLY ASSUMES THE RISK OF THE END USER OR OBLIGOR, EXIMBANK, THEREFORE, DOES NOT NEED NOR REQUIRE FINANCIAL INFORMATION IN ANY FORM FROM THE END USER OR BUYER. ONCE EXPLAINED TO MR. WOLOSZYN, THIS FACTOR SHOULD EASE HIS APPREHENSIONS OF EXCESS PAPER WORK.

2. OUR RECORDS SHOW THAT BANK HANDLOWY HAD A U.S. DOLS

10 MILLION CFF LINE OF CREDIT WHICH EXPIRED ON
DECEMBER 31, 1976. TO REESTABLISH A CFF LINE OF CREDIT,
THE BANK SHOULD FORWARD THE LATEST AVAILABLE (IN ENGLISH)

SET OF AUDITED FINANCIAL STATEMENTS AND A COPY OF ITS
LATEST ANNUAL REPORT. LATEST REPORT AND STATEMENTS IN
EXIMBANK FILES ARE FOR 1975. IN ADDITION, THE BANK
SHOULD ESTIMATE THE APPROXIMATE CFF LINE OF CREDIT NEEDS
FOR THE COMING YEAR. AS EXPLAINED DURING ALBRIGHT
VISIT EXIMBANK PRACTICE IS TO APPROVE LINES FOR A ONE
YEAR PERIOD IN AMOUNTS EXPECTED TO BE USED AND LINES
CAN BE RENEWED WHEN CONSUMED.

3. WE WILL MAIL VIA DIPLOMATIC POUCH TO THE EM3ASSY
THE LATEST PRINTED MATERIAL ON THE CFF PROGRAM AND WE
STAND READY TO ANSWER ANY QUESTIONS YOU MAY HAVE IN THE
FUTURE. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 10-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE105950
Document Source: CORE
Document Unique ID: 00
Drafter: K. O'BRIEN:CJR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770164-1318
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770573/aaaacllg.tel
Line Count: 79
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d1044597-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 STATE 85560
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2580490
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK CFF PROCEDURES
TAGS: BPRO
To: WARSAW
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/d1044597-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009